



**OHIO CHAMBER  
OF COMMERCE**

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## **Ohio Chamber Report Highlights \$12.5B Impact of Black-Owned Businesses in Ohio**

COLUMBUS, OHIO – The Ohio Chamber of Commerce Research Foundation today released the Ohio Black-Owned Business Economic Impact Study, a report detailing the economic contributions and challenges of Black-owned businesses across the state.

The study was unveiled at the inaugural State of Ohio Black Business event, which launched what will become an annual tradition to measure progress, celebrate achievements and address barriers facing Black entrepreneurs.

The Ohio Chamber partnered with the Baldwin Wallace University Community Research Institute to produce the report, which combines economic modeling with survey data from 268 Black business owners across Ohio.

Key findings show that Black-owned businesses:

- Generate \$12.5 billion in value-added contributions to Ohio's economy,
- Support nearly 130,000 Ohio jobs, and
- Contribute \$2.7 billion in state, local, and federal tax revenue annually.

Despite these substantial contributions, the report highlights persistent barriers — including limited access to capital, market entry challenges, regulatory burdens, and workforce development gaps — that hinder the ability of Black-owned businesses to scale and thrive.

To address these challenges, the study outlines several recommendations, including expanding access to capital, boosting professional service support, strengthening workforce development, fostering networks and mentorship opportunities, and streamlining government contracting processes.

"Black entrepreneurship is vital to Ohio's economic strength and competitiveness," said Demetrius Thomas, Executive Director of the Ohio Chamber Research Foundation. "This report shows not only the tremendous value that Black-owned businesses already create for our state, but also the untapped

potential if we remove systemic barriers and provide targeted support. By investing in these entrepreneurs, we invest in a stronger, more inclusive economy for all Ohioans.”

[See the full study here.](#)

The Ohio Chamber is the state’s leading business advocate and represents thousands of companies that do business in Ohio. Our mission is to aggressively champion free enterprise, economic competitiveness and growth for the benefit of all Ohioans.

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